

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

B

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W-02195A
Bonita Creek Land & Home Owners Association
% ~~Fred Washburn~~
HC 7, Box ~~234~~ 271 R
Payson AZ 85541

MAR 31 2005

AZ Corporation Commission
Director Of Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) BONITA CREEK LAND & HOMEOWNERS ASSOC.
BONITA CREEK WATER CO.

Mailing Address Hc 7 Box 271R
(Street)
Payson AZ 85541
(City) (State) (Zip)

928-474-3109 928-468-0405
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address LINDAS@PRESENCEKNOWN.COM

Local Office Mailing Address N/A.
(Street)
(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) **Fax No. (Include Area Code)** **Pager/Cell No. (Include Area Code)**

Email Address

MANAGEMENT INFORMATION

Management Contact: HARRY VIEZENS WATER DIRECTOR
(Name) (Title)
Lot 16 MYRTLE POINT TRAIL
Hc 7 Box 271R Payson AZ 85541
(Street) (City) (State) (Zip)

928-468-0306 928-468-0307 N/A
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address NONE

On Site Manager: JOHN GOULETTE
(Name)
BURNT POINT TRAIL LOT 1
Hc 7 Box 276K Payson AZ 85541
(Street) (City) (State) (Zip)

928-978-2163
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address N/A

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

COMPANY NAME

BONITA CREEK LAND & HOMEOWNER ASSOC. BONITA CREEK
WATERUTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	207		207
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	4225	2,875	1,350.
307	Wells and Springs			
311	Pumping Equipment	2,291	491	1,800.
320	Water Treatment Equipment	6,637	3,444	3,193.
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	580	353	227
333	Services			
334	Meters and Meter Installations	1,553	1,049	504
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	35	13	22
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	433	161	272
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	734	87	647
	TOTALS	16,695	8,473	8,222

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

BONITA CREEK LAND & HOMEOWNERS ASSOC. - BONITA WATER CO.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	207	N/A	
302	Franchises			
303	Land and Land Rights			
304	Structures and Improvements	4,225	.05	211
307	Wells and Springs			
311	Pumping Equipment	2,291	.05	115
320	Water Treatment Equipment	6,637	.05	332
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains	580	.05	29
333	Services			
334	Meters and Meter Installations	1,553	.05	78
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	35	.05	2
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	433	.05	22
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	734	.05	37
	TOTALS	16,695		826

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

COMPANY NAME
BONITA CREEK LANDS, HOMEOWNERS ASSOC - BONITA CREEK WATER CO,

BALANCE SHEET

Acct .No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 424	\$ 5,295
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		4,000
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 424	\$ 9,295
	FIXED ASSETS		
101	Utility Plant in Service	\$ 16,455	\$ 16,695
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation -- Utility Plant	7,709	\$,473
121	Non-Utility Property		
122	Accumulated Depreciation -- Non Utility		
	TOTAL FIXED ASSETS	\$ 8,746	\$ 8,222
	TOTAL ASSETS	\$ 9,170	\$ 17,517

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME

BONTA CREEK LAND & HOMEOWNERS ASSOC. - BONITA WATER CO.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities	- 0 -	4,000
	TOTAL CURRENT LIABILITIES	\$	\$
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 995	\$ 382
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 995	\$ 4,382
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings		
218	Proprietary Capital (Sole Props and Partnerships)	8,175	13,135
	TOTAL CAPITAL	\$ 8,175	\$ 13,135
	TOTAL LIABILITIES AND CAPITAL	\$ 9,170	\$ 17,517

COMPANY NAME

BONITA CREEK LAND & HOMEOWNERS ASSOC. - BONITA WATER CO.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 12,776	\$ 19,178
460	Unmetered Water Revenue		
474	Other Water Revenues		
	TOTAL REVENUES	\$ 12,776	\$ 19,178
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	915	510
618	Chemicals	271	255
620	Repairs and Maintenance	2,016	935
621	Office Supplies and Expense	1,784	583
630	Outside Services	2,593	6,970
635	Water Testing	220	250
641	Rents	80	112
650	Transportation Expenses	490	480
657	Insurance - General Liability	2,362	2,575
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense		
403	Depreciation Expense	174	179
408	Taxes Other Than Income		
408.11	Property Taxes	698	720
409	Income Tax	- 0 -	115
	TOTAL OPERATING EXPENSES	\$ 15,603	\$ 13,684
	OPERATING INCOME/(LOSS)	\$ (2,827)	\$ 5,494
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$
421	Non-Utility Income	2,020	- 0 -
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	36	37
	TOTAL OTHER INCOME/(EXPENSE)	\$ 1,984	\$ (37)
	NET INCOME/(LOSS)	\$ (843)	\$ 5,457

COMPANY NAME

BONITA CREEK LAND & HOMEOWNERS ASSOC. - BONITA WATER CO.

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	12/01/1998			
Source of Loan	WIFA			
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$ 2968	\$	\$	\$
Amount Outstanding	\$ 382	\$	\$	\$
Date of Maturity	9/1/2005			
Interest Rate	3.92%	%	%	%
Current Year Interest	\$ 37	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 1,277 (2003)

Meter Deposits Refunded During the Test Year

\$ 180 (2003)

COMPANY NAME BONITA CREEK LAND & HOMEOWNERS ASSOC. - BONITA WATER CO.

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
	N/A					

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
SPRING FED CREEK	APPRX 300 GPM 1200 ACRE/FT/YR	

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
1 3/4	1	N/A	
STANDBY 5:			
1 3/4	1		
1 1/2	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
10,000 GAL.	1	N/A	

COMPANY NAME

BONITA CREEK LAND & HOMEOWNERS ASSOC - BONITA WATER CO.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	PVC & STEEL	
3	PVC & STEEL	
4		
5		
6		
8		
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	41
3/4	N/A
1	N/A
1 1/2	N/A
2	N/A
Comp. 3	N/A
Turbo 3	N/A
Comp. 4	N/A
Tubo 4	N/A
Comp. 6	N/A
Tubo 6	N/A

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

CHEMICAL PROPORTIONING PUMPS (2) ALUM & SODIUM HYPOCHLORITE
 2 PRESSURE FILTERS (MIXED MEDIA - SAND)
 PRODUCTION METER 1 1/2"
 HACH TURBID. METER 1720C
 ULTRA VIOLET LAMP
 UV TESTER

STRUCTURES:

WATER TREATMENT PLANT BUILDING WITH CHEMICAL STORAGE
 CHEMICAL FILTERS
 10,000 GAL. STEEL STORAGE TANK
 1 3/4 HP Sump pump (20.6 GPM)

OTHER:

COMPANY NAME:

BONITA CREEK LAND & HOMEOWNERS ASSOC. BONITA WATER CO.

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	40	40,961	52,440
FEBRUARY	41	45,739	62,880
MARCH	41	26,064	37,080
APRIL	41	46,730	66,600
MAY	41	66,734	109,920
JUNE	41	115,319	126,240
JULY	41	81,479	107,760
AUGUST	41	78,084	99,120
SEPTEMBER	41	107,596	134,640
OCTOBER	41	44,700	57,000
NOVEMBER	41	33,468	48,840
DECEMBER	41	33,559	49,920
TOTAL		NA	952,440

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

(X) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

(X) No

If yes, provide the GPCPD amount: N/AWhat is the level of arsenic for each well on your system. N/A mg/l
(If more than one well, please list each separately.)*Note: If you are filing for more than one system, please provide separate data sheets for each system.*

COMPANY NAME BONITA CREEK WATER CO. YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 720.00

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME BOWTA CREEK WATER Co.

YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported _____
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

DATE

PRINTED NAME

TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

MAR 31 2005

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

AZ Corporation Commission
Director Of Utilities

COUNTY OF (COUNTY NAME)

GILA

NAME (OWNER OR OFFICIAL) TITLE

COMPANY NAME

BONITA CREEK WATER CO.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 20,806.96

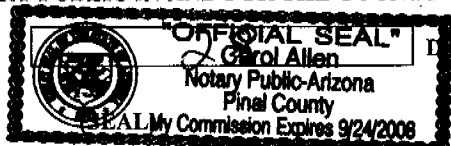
(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 1,628.93
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS



DAY OF

COUNTY NAME

Gila-Pinal

MONTH

March-28

2005

Carol Allen

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 9/24/2008

[Signature] TREASURER
SIGNATURE OF OWNER OR OFFICIAL
928 434-3109
TELEPHONE NUMBER

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED

MAR 31 2005

AZ Corporation Commission
Director Of Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) <u>GILA</u>	
NAME (OWNER OR OFFICIAL) <u>HARRY VIEZENS</u>	TITLE <u>WATER COMMISSIONER</u>
COMPANY NAME <u>BONITA CREEK WATER CO.</u>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH <u>12</u>	DAY <u>31</u>	YEAR <u>2004</u>
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HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 20,806.96

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 1,628.93
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

HARRY VIEZENS
SIGNATURE OF OWNER OR OFFICIAL
928-411-1111
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

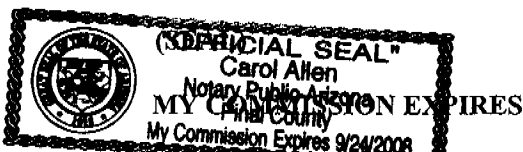
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

28

DAY OF

NOTARY PUBLIC NAME <u>Carol Allen</u>	
COUNTY NAME <u>Pinal</u>	
MONTH <u>March</u>	YEAR <u>2005</u>



X Carol Allen
SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

2:03 PM
03/26/05
Accrual Basis

Bonita Water Company
Profit & Loss
January through December 2004

		Jan - Dec 04
Ordinary Income/Expense		
Income		
Water Sales		20,806.96
Total Income		20,806.96
Gross Profit		20,806.96
Expense		
Bank Service Charges		88.00
Chemicals		254.69
Depreciation Expense		819.00
Equipment Rental		112.50
Insurance		2,575.00
Interest Expense		
Loan Interest		36.85
Total Interest Expense		36.85
Miscellaneous		28.00
Office Supplies and Expense		466.50
Outside Services		
Operations-Contract		6,969.60
Total Outside Services		6,969.60
Property Tax		720.47
Purchased Power		510.27
Repairs and Maintenance		
Parts		540.82
Repairs and Maintenance - Other		393.75
Total Repairs and Maintenance		934.57
Revenue Use Tax		1,628.93
State Income Tax		115.18
Transportation-Fuel		480.00
Water Testing		250.00
Total Expense		15,989.56
Net Ordinary Income		4,817.40
Other Income/Expense		
Other Expense		
Homeowner's Assoc.		0.00
Total Other Expense		0.00
Net Other Income		0.00
Net Income		4,817.40